HEERF I, II, and III Funding

In accordance with Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), and Section 314(a)(1) of the CRRSAA Act, and Section 2003(a)(1) of the American Rescue Plan (ARP), Wake Forest University is required to submit, on a quarterly basis, a report describing the use of funds received by the University from the Higher Education Emergency Relief Fund (Student Portion). Pending receipt of further instructions for providing the required information to the Department of Education, the following shall serve as Wake Forest University’s quarterly report through September 30, 2021.

Coronavirus Aid, Relief, and Economic Security Act - CARES

1. On April 14, 2020, Wake Forest University officials signed and returned the Funding Certification and Agreement to the U. S. Department of Education. The University has used the applicable amount of funds designated under the CARES Act,

2. The University has received $1,702,354 pursuant to the University’s Certification and Agreement for Emergency Financial Aid Grants to Students under Section 18004(e) of the CARES Act.

3. Emergency Financial Aid Grants to Students in the amount of $1,702,354, have been distributed to Wake Forest University students under Section 18004(e) of the CARES Act.

4. The estimated total number of students at the University that are eligible to receive Emergency Financial Aid Grants to Students under Section 18004(e) of the CARES Act is 7,195 students.

   The number of students eligible to receive Emergency Financial Aid Grants under the CARES Act, was determined based on the applicable guidance from the Department of Education available at the time decisions regarding distribution of funds were being made. For example, previous guidance from the Department of Education indicated that DACA and international students were not eligible for CARES Act Emergency Financial Aid Grants.

5. A total of 1,032 Wake Forest University students received an Emergency Financial Aid Grant under Section 18004(e) of the CARES Act.

6. Undergraduate and graduate students enrolled in degree programs at Wake Forest during Spring semester 2020 and who remained in an enrolled status in Spring semester 2021 in the same academic program (and as of 01/29/2021), and who met basic eligibility criteria for federal financial aid were considered for Emergency Financial Aid Grants under Section 18004(e) of the CARES Act. Priority was given to students with the greatest financial need. Wake Forest used Free Application for Federal Student Aid...
(FAFSA) data to determine eligibility. Students were also required to have at least one on-campus class to be eligible for a grant. Grant award amounts ranged from $1,100 to $2,500 per student based on Expected Family Contributions of $20,000 or less.

7. The instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants were as follows for Emergency Financial Aid Grant under Section 18004(e) of the CARES Act:

**Using your grant**

According to the CARES Act, funds are for the “sole and exclusive purpose of providing emergency financial aid grants to students for their expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care, and child-care expenses.” You are not required to report how you spend your CARES Act funds; however, we are providing these guidelines so that you are aware of their intended use per the U.S. Department of Education.

**Tax implications**

IRS Frequently Asked Questions clarify that emergency financial aid grants paid to students under the CARES Act for unexpected expenses related to the disruption of campus operations on account of the COVID-19 pandemic are not included in students’ income because the amounts are qualified disaster relief payments under section 139 of the Internal Revenue Code. Students should consult their individual tax advisors for additional information regarding this exclusion.

**Coronavirus Response and Relief Supplemental Appropriations Act - CRRSAA**

1. On April 14, 2020, Wake Forest University officials signed and returned the Funding Certification and Agreement to the U. S. Department of Education. The University has used the applicable amount of funds designated under the CRRSAA Act.

2. The University has received $1,702,354 pursuant to the University’s Certification and Agreement for Emergency Financial Aid Grants to Students under Section 314(a)(1) of the CRRSAA Act.

3. Emergency Financial Aid Grants to Students in the amount of $1,702,354, have been distributed to Wake Forest University students under Section 314(a)(1) of the CRRSAA Act.

4. The estimated total number of students at the University that are eligible to receive Emergency Financial Aid Grants to Students under Section 314(a)(1) of the CRRSAA Act is 7,726 students.

The number of students eligible to receive Emergency Financial Aid Grants under the CRRSAA Act, was determined based on the applicable guidance from the Department of Education available at the time decisions regarding distribution of funds were being made. For example, previous guidance from the Department of Education indicated that DACA and international students were not eligible for CRRSAA Act Emergency Financial Aid Grants.
5. A total of 1,424 Wake Forest University students received an Emergency Financial Aid Grant under Section 314 (a)(1) of the CRRSAA Act.

6. Undergraduate and graduate students enrolled in degree programs at Wake Forest during Spring semester 2021 (and as of 02/11/2021), and who met basic eligibility criteria for federal financial aid were considered for Emergency Financial Aid Grants under Section 314(a)(1) of the CRRSAA Act. Priority was given to students with the greatest financial need. Wake Forest used Free Application for Federal Student Aid (FAFSA) data to determine eligibility. Grant award amounts ranged from $500 to $2,100 per student based on Expected Family Contributions of $10,000 or less.

7. The instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants were as follows for Emergency Financial Aid Grant under Section 314(a)(1) of the CRRSAA Act:

**Using your grant**

HEERF II funds may be used for any component of the student’s cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care) or child care.

**Tax implications**

IRS Frequently Asked Questions clarify that emergency financial aid grants paid to students under HEERF II for unexpected expenses related to the disruption of campus operations on account of the COVID-19 pandemic are not included in students’ income because the amounts are qualified disaster relief payments under section 139 of the Internal Revenue Code. Students should consult their individual tax advisors for additional information regarding this exclusion.

**American Rescue Plan - ARP**

1. On April 14, 2020, Wake Forest University officials signed and returned the Funding Certification and Agreement to the U. S. Department of Education. The University has used the applicable amount of funds designated under the ARP Program to provide Emergency Financial Aid Grants to Students.

2. The University is eligible to receive $4,253,987 from the Department of Education, under Section 2003(a)(1) of the American Rescue Plan (ARP).

3. Emergency Financial Aid Grants to Students in the amount of $20,750 have been distributed to Wake Forest University students under Section 2003(a)(1) of the American Rescue Plan (ARP).

4. The estimated total number of students at the University that are eligible to receive Emergency Financial Aid Grants to Students under Section 2003(a)(1) of the ARP program is 12,225 students.
The number of students eligible to receive Emergency Financial Aid Grants under the CARES Act, CRRSAA Act, and ARP program, was determined based on the applicable guidance from the Department of Education available at the time decisions regarding distribution of funds were being made. For example, previous guidance from the Department of Education indicated that DACA and international students were not eligible for CARES Act and CRRSAA Act Emergency Financial Aid Grants.

5. A total of 83 Wake Forest University students received an Emergency Financial Aid Grant under Section 2003(a)(1) of the American Rescue Plan (ARP).

6. Initial disbursements were made to students enrolled in degree programs at Wake Forest University School of Business during Summer semester 2021 (as of June 26, 2021) and who met basic eligibility criteria for federal financial aid were considered for Emergency Financial Aid Grants under Section 2003(a)(1) of the ARP Program. Wake Forest used Free Application for Federal Student Aid (FAFSA) data to determine eligibility. The grant award amount was $250 per student.

Wake Forest University is in the process of finalizing the methodology that will be followed to determine which students will receive additional Emergency Financial Aid Grants and how much they will receive under Section 2003(a)(1) of the ARP.

7. The instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants were as follows for Emergency Financial Aid Grant under Section 2003(a)(1) of the American Rescue Plan (ARP):

**Using your grant**

HEERF III funds may be used for any component of the student’s cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care) or child care.

**Tax implications**

IRS Frequently Asked Questions clarify that emergency financial aid grants paid to students under HEERF III for unexpected expenses related to the COVID-19 pandemic are not included in students’ income because the amounts are qualified disaster relief payments under section 139 of the Internal Revenue Code. Students should consult their individual tax advisors for additional information regarding this exclusion.

In accordance with Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), and Section 314(a)(1) of the CRRSAA Act and Section 2003(a)(1) of the ARP, Wake Forest University is also required to submit, on a quarterly basis, a report describing the use of funds received by the University from the Higher Education Emergency Relief Fund (Institutional Portion). Pending receipt of further instructions for providing the required information to the Department of Education, the quarterly reports from March 31, 2021, through September 30, 2021 can be found here: